

# IJG Daily Bulletin

Friday, 22 May 2026

Local Indices							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
<b>NSX Overall</b>	2306	18.42	0.81	1.29	7.69	2417	1716
<b>NSX Local</b>	838	0.19	0.02	0.68	3.71	838	720
<b>JSE ALSI</b>	114053	-581.10	-0.51	-0.98	-1.54	129339	92490
<b>JSE Top 40</b>	106285	-663.30	-0.62	-0.88	-1.57	121330	84975
<b>JSE INDI</b>	128296	-1202.70	-0.93	-0.54	-7.39	148828	122680
<b>JSE FINI</b>	25370	124.31	0.49	0.26	2.00	27807	20351
<b>JSE RESI</b>	123356	-1599.60	-1.28	-2.84	-0.24	166959	70359
<b>JSE Banks</b>	15899	116.42	0.74	0.12	3.09	17528	12297

Global Indices							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
<b>Dow Jones</b>	50286	276.31	0.55	1.28	4.62	50513	41354
<b>S&amp;P 500</b>	7446	12.75	0.17	3.28	8.77	7517	5767
<b>NASDAQ</b>	26293	22.74	0.09	5.63	13.13	26707	18600
<b>FTSE100</b>	10443	11.13	0.11	0.62	5.16	10935	8605
<b>DAX</b>	24607	-130.47	-0.53	1.29	0.48	25508	21864
<b>Hang Seng</b>	25698	311.27	1.23	-0.31	0.26	28056	22668
<b>Nikkei</b>	63393	1709.15	2.77	6.93	25.93	63799	36856

Currencies							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
<b>N\$/US\$</b>	16.45	0.00	0.02	1.32	0.65	18.36	15.64
<b>N\$/£</b>	22.10	0.00	0.02	2.62	0.98	24.62	21.38
<b>N\$/€</b>	19.11	0.00	0.01	2.32	1.78	21.08	18.66
<b>N\$/AUD\$</b>	11.75	-0.02	0.14	2.18	-5.95	12.08	10.94
<b>N\$/CAD\$</b>	11.93	-0.02	0.13	2.89	1.13	13.28	11.57
<b>US\$/€</b>	1.16	0.00	-0.03	-0.99	-1.12	1.21	1.12
<b>US\$/¥</b>	159.09	0.11	-0.07	-1.57	-1.50	160.72	142.12

Commodities							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
<b>Brent Crude</b>	104.62	2.04	1.99	-5.24	73.73	115.30	58.68
<b>Gold</b>	4528.29	-14.76	-0.32	-1.94	4.84	5595.47	3245.50
<b>Platinum</b>	1959.23	-10.06	-0.51	-1.43	-4.92	2922.69	1044.11
<b>Copper</b>	637.60	8.20	1.30	6.61	10.10	671.60	453.30
<b>Silver</b>	76.50	-0.17	-0.23	3.74	6.75	121.65	32.70
<b>Palladium</b>	1417.00	6.80	0.48	-9.00	-16.25	2198.00	1233.00
<b>Uranium</b>	84.70	0.15	0.18	-2.02	3.80	101.5	69.65

NSX Local							
	Level	Last Change	Last %	mtd %	ytd %	52Wk High	52Wk Low
<b>ANE</b>	880	0.00	0.00	0.00	-2.11	899	880
<b>CGP</b>	2802	0.00	0.00	0.57	7.56	2802	2115.9
<b>FNB</b>	5511	1.00	0.02	0.97	1.12	5511	4710
<b>LHN</b>	550	0.00	0.00	2.80	3.97	665	526
<b>MOC</b>	931	1.00	0.11	0.32	1.53	933	824
<b>NAM</b>	73	0.00	0.00	0.00	0.00	73	73
<b>NBS</b>	3211	0.00	0.00	0.31	7.00	3211	2888
<b>NHL</b>	340	0.00	0.00	0.00	0.00	340	290
<b>ORY</b>	1364	0.00	0.00	-0.07	2.17	1370	1320
<b>PNH</b>	1229	0.00	0.00	-0.49	-0.89	1265	1225
<b>SILP</b>	12800	0.00	0.00	0.00	-0.01	12801	12800
<b>SNO</b>	1314	0.00	0.00	0.46	8.24	1314	1051

SA versus Namibian Bonds							
SA Bonds	YTM	Current Price	Chg [bp]	NAM Bonds	YTM	Premium	Chg [bp]
<b>R187</b>	7.33	101.74	-1.00	<b>GC27</b>	7.03	-26.5	-1.8
<b>R2030</b>	8.15	99.53	2.50	<b>GC28</b>	8.72	57	2.5
<b>R2030</b>	8.15	99.53	2.50	<b>GC29</b>	8.92	77.302	2.5
<b>R2030</b>	8.15	99.53	2.50	<b>GC30</b>	9.26	110.852	2.5
<b>R213</b>	8.32	94.88	2.50	<b>GC32</b>	9.59	127	2.5
<b>R2035</b>	8.75	100.71	1.50	<b>GC34</b>	10.20	145.452	1.5
<b>R209</b>	8.92	82.75	1.50	<b>GC35</b>	10.56	164.182	1.5
<b>R2037</b>	9.08	96.12	1.00	<b>GC37</b>	11.15	207.884	1
<b>R214</b>	9.41	77.00	2.50	<b>GC40</b>	11.56	215.451	2.5
<b>R2044</b>	9.53	93.43	1.50	<b>GC43</b>	11.61	208.9	1.5
<b>R2044</b>	9.53	93.43	1.50	<b>GC45</b>	11.73	220.55	1.5
<b>R2048</b>	9.48	93.33	0.50	<b>GC48</b>	11.76	228.7	0.5
<b>R2048</b>	9.48	93.33	0.50	<b>GC50</b>	11.87	239.664	0.5
<b>R2053</b>	9.40	121.68	0.50	<b>GC53</b>	11.39	199.785	0.5

**The Day Ahead**  
**Economic News**  
 US University of Michigan Sentiment Index (May P)  
 UK Retail Sales (Apr)  
 Germany GfK Consumer Confidence (Jun)  
 Germany IFO Business Climate (May)

**NSX Market Wrap**  
 N\$3.9m traded on the NSX yesterday with N\$3.3m worth of Santam and N\$324,178 worth of Oceana Group exchanging hands. On the local bourse N\$112,535 worth of FirstRand Namibia traded up 1c and N\$55,860 worth of Mobile Telecommunications Limited traded up 1c. N\$7.2m worth of ETF/ETNs traded.

**JSE Market Wrap**  
 The FTSE/JSE Africa All Share Index fell 0.5% to 114,052.90 as 62 stocks gained, 53 fell, and 4 were unchanged. Oceana Group rose 7.8%, Investec PLC gained 5.7% and Netcare Ltd climbed 5.3%. Sappi Ltd fell 8.1%, Northam Platinum Holdings dropped 3.9% and RCL Foods Ltd declined 3.2%.

**International Market Wrap**  
 Asian stocks rose for a second day to head for a weekly advance as investors rotated into a broader set of companies tied to the artificial intelligence buildout. MSCI's Asian equities gauge climbed 1%, with Japan's Nikkei leading regional gains with a 2.7% rally. SoftBank Group Corp. surged 11% in Tokyo, following gains in US-listed shares of chipmaking unit Arm Holdings Plc. Lenovo Group Ltd. climbed to a 26-year high in Hong Kong after reporting strong growth in AI-related earnings. US equity-index futures also edged up, with contracts on the Nasdaq 100 Index rising 0.5%. European shares were also primed to advance about 1%. Still, caution over geopolitics kept gains in check.

	2024	2025	2026
<b>GDP (y/y)</b>	3.7%	3.0%	3.0%*
<b>Inflation (y/y)</b>	3.4%	3.2%	3.2%*
<b>PSCE (y/y)</b>	4.1%	4.5%	5.0%*

IJG Indices and Interest Rates (%)						MPC Meeting Calendar for 2026		
	Level	Net Change	d/d %	mtd %	ytd %	BoN	SARB	FOMC
<b>IJG Money Market Index</b>	316.377	0.060	0.019	0.40	2.716	18-Feb-26	29-Jan-26	27-Jan-26
<b>IJG All Bond Index</b>	429.052	-0.251	-0.058	0.40	-2.565	29-Apr-26	26-Mar-26	17-Mar-26
<b>WIBAR Overnight</b>	5.881	-0.001	-0.017	-0.02	1.309	17-Jun-26	28-May-26	28-Apr-26
<b>WIBAR 3m</b>	6.794	0.000	0.000	-0.54	-0.542	12-Aug-26	23-Jul-26	16-Jun-26
<b>SA Repo Rate</b>	6.75					28-Oct-26	23-Sep-26	28-Jul-26
<b>SA Prime Rate</b>	10.25					09-Dec-26	19-Nov-26	15-Sept-26
<b>NAM Bank Rate</b>	6.50							27-Oct-26
<b>NAM Prime Rate</b>	10.00							08-Dec-26

Source: Bloomberg, NSX, JSE, IJG Securities

\*forecast

## International News

**US Initial Jobless Claims** fell by 3,000 to 209,000 for the week ending 16 May, below market, as per the Department of Labour.

**US S&P Global Manufacturing PMI** rose 0.8 points to 55.3 in May, above market, as per the S&P Global.

**Eurozone S&P Global Manufacturing PMI** fell 0.8 points to 51.4 in May, below market, as per the S&P Global.

**UK S&P Global Manufacturing PMI** remained unchanged at 53.7 in May, above market, as per the S&P Global.

**Germany S&P Global Manufacturing PMI** fell 1.5 points to 49.9, below market, as per the S&P Global.

## Local News

**OL targets N\$2.5 billion EBIT under vision 2029 strategy.** Local business group OL says its vision 2029 strategy aims to grow earnings before interest and tax (EBIT) to N\$2.5 billion while positioning the company among the world's top 10 great places to work. The group announced its targets while unveiling a new corporate identity as part of a wider transformation strategy focused on growth, leadership, and organisational culture. OL said the strategy also aims to improve returns across all operating companies and achieve an OL Persona score above 85%. The rebrand introduces the concept of "One OL", which the company said reflects a more unified business operating under one culture and one identity. – Windhoek Observer

**Telecom Namibia to roll out 19 more mobile base stations by year-end.** Telecom Namibia says it plans to expand its mobile network infrastructure through its subsidiary Powercom, which is expected to roll out 19 additional mobile base stations before the end of 2026. The expansion follows the deployment of 11 new mobile base stations this year and upgrades to eight existing sites as part of the company's broader network modernisation programme. Telecom Namibia said the rollout forms part of efforts to improve connectivity coverage, network reliability and digital access in underserved and high-demand areas across the country. – The Brief

**About 70% of Namibians locked out of formal housing market as prices surge.** About 70% of Namibians can no longer afford formal housing as soaring property prices, weak income growth and limited access to mortgage finance continue to push home ownership beyond the reach of most households. The warning emerged during a housing research seminar hosted by the Bank of Namibia, where policymakers, economists and banking executives painted a bleak picture of a housing market increasingly dominated by wealthier and cash-backed buyers. – The Brief

**Kendrick targets world-class rare earth mine with new Teufelskuppe drilling results.** Kendrick Resources says new drilling results from its Teufelskuppe project have strengthened the potential for developing one of Namibia's most significant rare earth mines, as the company accelerates work towards a maiden mineral resource estimate. The company reported that a new 112-metre diamond drill hole at Teufelskuppe returned a weighted average grade of 3.03% total rare earth oxides (TREO), including more than 17 metres grading above 4%. – Mining and Energy

## SA Economic News

**South Africa plans steel-duty hikes to stem industry 'emergency'.** South African trade authorities proposed wide-ranging increases in tariffs on steel imports in an attempt to provide safeguards as an "unprecedented emergency" batters the nation's industry. A flood of low-priced products from markets such as China and India and ongoing problems of circumvention of import duties and customs fraud, together with geopolitical tensions, are causing "significant strain to an already struggling domestic steel manufacturing industry," the International Trade Administration Commission said in a report released Monday. That merited increasing customs duties to the World Trade Organization's so-called bound rates, it said.

## Company News

**Investec** surges as profit, dividend rise; Baldock named chair. Investec surged as the South Africa- and UK-listed bank's full-year profit climbed to a new high, and it posted a record dividend for the fourth straight year. The lender also named Henrietta Baldock as group chair after Philip Hourquebie said he will step down. Its shares soared as much as 6.2% before paring gains to 4.4% by 1:30 p.m. in London to the highest level in a month. Adjusted earnings per share climbed 4.8% to 82.9 pence in the year through March, the specialist lender said in a statement on Thursday. That beat the median estimate by five analysts in a Bloomberg survey. Baldock, who has chaired Investec Wealth & Investment UK since 2021, will take over the role from August 6, when Hourquebie stands down after nine years in the role. – Moneyweb

**Oceana** boosts earnings as debt reduction cushions global price slump. Global fishing company Oceana has protected its profits by paying off debt and maintaining a diverse range of businesses. This strategy shielded the group from a sharp drop in global market prices. Announcing its unaudited interim financial results for the six months ended 31 March 2026, the Lucky Star brand revealed a 7.7% increase in headline earnings per share (Heps) to 349.8 cents. The earnings growth was achieved despite a 6% contraction in group revenue to R4.9 billion, down from R5.2 billion in the comparative period. A sharp drop in global fishmeal and fish oil prices, coupled with a stronger average rand exchange rate that negatively impacted foreign translation earnings by R18 million, dragged heavily on the group's African and US industrial operations. – Moneyweb

Strong inflows and new business drive **Sanlam's** Q1 growth. Sanlam reported a strong first quarter, with new business volumes rising 29% and net client inflows climbing 45% to R38.6 billion, the group announced in a trading update on Thursday. Operating profit increased 8%, despite heightened weather-related claims and a more volatile operating environment, including the escalating conflict in the Middle East. Sanlam says its capital position remains strong, with solvency cover remaining within target ranges and discretionary capital of R3.2 billion. – Moneyweb

**Tiger Brands** signs electricity wheeling deal with Apollo Africa. Tiger Brands has signed an electricity wheeling agreement with Apollo Africa, as the food producer accelerates efforts to reduce carbon emissions and transition its manufacturing operations to cleaner energy sources. The agreement, which is expected to commence in 2028, will initially supply Tiger Brands' manufacturing sites in Gauteng with renewable electricity transmitted through the national grid under a power purchase agreement (PPA). Power wheeling allows companies to buy electricity generated from renewable energy projects, such as solar or wind farms located elsewhere in the country, with the power transmitted via existing grid infrastructure. – Moneyweb

Grower-led group enters fight for **Tongaat Hulett**. Several small- and large-scale growers have merged to form a grower-led group in what it is believed to be a last-ditch attempt to resuscitate ailing Tongaat Hulett, which is on the brink of liquidation when the matter goes to a hearing in June 2026. With no firm solution in sight to prevent its total collapse, GrowerCo has swooped in with a view of securing the funding necessary to keep Tongaat Hulett's mills and refinery operational. The coalition says its proposal is built around the long-term sustainability of Tongaat Hulett, with its members listed as potential equity partners as opposed to "an extractive private-equity model". – Moneyweb

## SADC News

Algeria says to help **Mozambique** build 1GW power plant. Algeria is offering "its expertise" to help Mozambique build a 1GW power plant, the North African nation's Energy and Renewables Ministry says in a statement. The "joint cooperation project" aims to export electricity to 6 neighbouring African countries.

# Equities

## Overall Index

Ticker	Shares Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ANE		880	0	0.00	0.00	-2.11	899	880
ANM		84350	1399	1.69	3.86	23.12	90873	48286
B2G	1	7576	-88	-1.15	1.98	0.16	10296	5813
CGP		2802	0	0.00	0.57	7.56	2802	2116
FNB	2,042	5511	1	0.02	0.97	1.12	5511	4710
FST		8982	2	0.02	1.80	-1.02	9976	7120
IVD		13950	576	4.31	0.65	14.18	14017	11655
KFS		2790	-28	-0.99	-1.24	2.39	2877	1977
LHN		550	0	0.00	2.80	3.97	665	526
MMT		3750	-24	-0.64	-0.92	-1.94	4066	3226
MOC	6,000	931	1	0.11	0.32	1.53	933	824
NAM		73	0	0.00	0.00	0.00	73	73
NBK		25851	307	1.20	-3.23	-2.91	31500	20819
NBS		3211	0	0.00	0.31	7.00	3211	2888
NHL		340	0	0.00	0.00	0.00	340	290
OCE	5,482	5930	430	7.82	9.41	6.39	6100	4881
OMM		1351	30	2.27	-0.59	-9.33	1681	1132
ORY		1364	0	0.00	-0.07	2.17	1370	1320
PNH		1229	0	0.00	-0.49	-0.89	1265	1225
SILP		12800	0	0.00	0.00	-0.01	12801	12800
SLA		8722	-96	-1.09	1.93	-11.44	10726	8290
SNB		31390	91	0.29	-2.06	8.09	33477	21916
SNM	8,778	37676	-187	-0.49	-5.55	-11.86	45170	37585
SNO		1314	0	0.00	0.46	8.24	1314	1051
SRH		29537	309	1.06	5.20	9.30	29607	25645
TRW		5121	80	1.59	-1.08	-10.05	7430	4887
TTO		30	0	0.00	0.00	0.00	55	5
VKN	6,142	2364	34	1.46	-0.92	-5.44	2605	1900

Source: Bloomberg, NSX, IIG Securities

## Local Companies: Dividends

Ticker	Last Declared Dividend (c)	Dividend Type	T12M DY (%)*	Last Day to Trade	Payment Date
ANE	-	-	0.00	-	-
CGP	58.00	Interim	4.71	13 March 2026	02 April 2026
FNB	221.77	Interim	9.18	13 March 2026	02 April 2026
LHN	54.14	Final	18.39	01 April 2026	24 April 2026
MOC	47.03	Interim	12.39	27 June 2025	25 July 2025
NAM	6.00	Final	8.22	28 November 2025	12 December 2025
NBS	209.84	Final	9.53	10 April 2026	18 May 2026
NHL	25.00	Final	7.12	24 October 2025	03 November 2025
ORY	58.50	Interim	8.60	20 March 2026	09 April 2026
PNH	5.00	Interim	0.00	16 April 2025	16 May 2025
SILP	283.00	Final	2.22	12 June 2025	04 July 2025
SNO	78.00	Final	10.80	23 April 2026	15 May 2026

\* Calculated as the sum of the ordinary dividend per share amounts that have gone ex-dividend over the past 12 months, divided by the last closing price.

## Local Companies: Important Dates

Ticker	Upcoming Event	Date	Additional Info
--------	----------------	------	-----------------

## Exchange Traded Funds

Ticker	Volume Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ENXPLD		21384	-228	-1.06	-9.20	-14.05	32180	16594
ENXGLD		71856	-113	-0.16	-3.60	3.52	83509	56283
ENXPLT		30602	-84	-0.27	-2.78	-6.17	43990	18324
SXNNAM	285,000	2544	0	0.00	0.16	1.27	2591	2377
NGNGLD		68747	-101	-0.15	-3.58	3.41	80052	53902
NGNPLD		21483	-61	-0.28	-10.46	-13.21	31813	16649
NGNPLT		30308	-146	-0.48	-3.01	-4.74	43231	18247
SXNEMG		8720	42	0.48	1.93	18.19	8978	6541
SXNWDM		11570	33	0.29	1.97	7.26	11613	9870
SXNNDQ		27503	28	0.10	5.94	14.72	27826	21534
SXN500		13106	39	0.30	2.79	7.64	13185	11012

## Exchange Traded Notes

Ticker	Volume Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ALETCN		3769	50	1.1	4.1	21.5	4831	2136
AMETCN		1494	8	0.5	1.0	12.3	1585	1083
APETCN		2381	21	0.9	10.1	8.5	2394	1668
BHETCN		2312	10	0.4	-0.6	-4.1	2707	2163
FAETCN		1978	-22	-1.1	-2.5	-9.3	2864	1815
MSETCN		1894	18	1.0	2.6	-15.1	2787	1648
MWETCN		2005	6	0.3	1.6	5.1	2023	1730
NFETCN		1539	-54	-3.4	-9.6	-11.2	2630	1310
TSETCN		2773	27	1.0	9.3	-15.8	3380	2063
SRETCN		1580	2	0.1	1.7	2.7	1607	1435

## DevX & OTC

Ticker	Shares Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
BMN	1	4020	-11	-0.3	-16.7	8.7	5597	2680
DYL	1	1827	6	0.3	-14.7	-10.6	3234	1332
FSY	1	408	6	1.5	-8.7	14.0	1002	316
EL8	1	295	12	4.2	-10.6	-13.0	547	271
KYX		3477	49	1.4	33.8	33.8	4577	1210
AGR								
SBF	999	432	1	0.2	0.2	4.6	432	381
BAN		106	0	0.0	0.1	0.1	110	100
BANC		500	0	0.0	4.0	4.0	999	233.3333

# Fixed Income

## Treasury Bills

Next Auction Date: 27 May 2026

Tenor	Weighted Avg. Yield* (%)	Last Change (bps)	Highest Yield Allocated* (%)	Bid-to-Offer
91-Day	7.001	1.10	7.010	1.73
182-Day	7.284	-1.17	7.300	4.31
273-Day	7.308	-2.06	7.330	2.85
365-Day	7.317	0.04	7.550	1.42

Source: Bank of Namibia

\*Nominal yields from the most recent government treasury bill auction.

## Government Bonds

### Government Bond Auctions

Next Auction Date: 26 May 2026

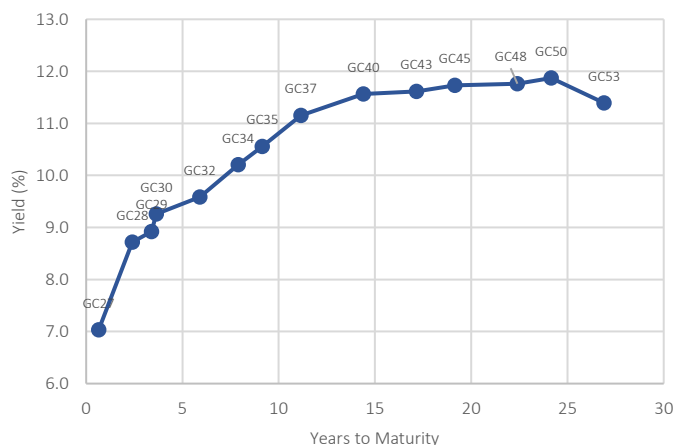
#### Commentary on Previous Auction:

The government switch auction, which took place 20 May, saw the Bank of Namibia (BoN) receive total bids of N\$950.9m to switch out of the GC27 source bond, marginally exceeding the N\$919.9m recorded at the previous switch auction. The BoN allocated N\$731.2m across the destination bonds, representing approximately 53.1% of total bids received. The GC29 attracted the strongest demand and secured the largest allocation. While all destination bonds received bids, demand diminished further along the curve. The GC29, GC34 and GC35 attracted the highest bid volumes, both in number and value, collectively accounting for 82.7% of total bids received, while the GC37 and GC40 also recorded robust investor interest. The GC53 was the only bond to receive no allocation. Following the auction, the amount outstanding on the GC27 declined to N\$6.45bn.

Bond	YTM	Benchmark	Benchmark YTM	Spread (bps)	All-In-Price	Coupon Rate	Next Coupon
GC27	7.034	GT364/15Jan27	7.299	-27	103.375	8.00	15-Jul-26
GC28	8.720	R2030	8.150	57	100.354	8.50	15-Oct-26
GC29	8.923	R2030	8.150	77	101.091	9.00	15-Oct-26
GC30	9.259	R2030	8.150	111	98.940	8.00	15-Jul-26
GC32	9.585	R213	8.315	127	98.278	9.00	15-Oct-26
GC34	10.205	R2035	8.750	145	101.231	10.25	15-Oct-26
GC35	10.557	R209	8.915	164	97.174	9.50	15-Jul-26
GC37	11.154	R2037	9.075	208	92.871	9.50	15-Jul-26
GC40	11.565	R214	9.410	215	88.707	9.80	15-Oct-26
GC43	11.614	R2044	9.525	209	91.558	10.00	15-Jul-26
GC45	11.731	R2044	9.525	221	89.174	9.85	15-Jul-26
GC48	11.762	R2048	9.475	229	87.138	10.00	15-Oct-26
GC50	11.872	R2048	9.475	240	90.719	10.25	15-Jul-26
GC53	11.393	R2053	9.395	200	97.785	11.00	15-Oct-26
GI27	4.538				124.378	4.00	15-Oct-26
GI29	4.955				142.640	4.50	15-Jul-26
GI31	5.248				103.424	5.20	15-Jul-26
GI33	5.250				131.757	4.50	15-Oct-26
GI36	5.889				122.547	4.80	15-Jul-26
GI41	6.193				98.421	5.65	15-Jul-26
NAM04	9.230	R187	7.330	190	103.501	10.51	01-Aug-26

Source: Bloomberg, Bank of Namibia, IJG Securities

### Namibia Sovereign Yield Curve



### IJG Generic 10-Year Yield



Source: IJG Securities, BoN, Bloomberg

## Corporate Bonds

Fixed Coupon Bonds	YTM	Benchmark	Benchmark YTM	Spread (bps)	All-In-Price	Coupon Rate	Next Coupon
<b>BWFL26</b>	7.435	R187	7.330	11	104.763	8.8	04-Jun-26
Floating Coupon Bonds	YTM	Benchmark	Benchmark YTM	Spread (bps)	All-In-Price	Coupon Rate	Next Coupon
<b>BWJ1e27</b>	8.958	3 month JIBAR	6.808	215	100.046	8.95	19-Aug-26
<b>BWJ2e27</b>	6.808	3 month JIBAR	6.808	0	100.035	6.80	19-Aug-26
<b>BWJh28L</b>	7.608	3 month JIBAR	6.808	80	100.000	7.61	21-Aug-26
<b>DBN29</b>	9.208	3 month JIBAR	6.808	240	99.748	9.03	31-May-26
<b>NEDJ2028</b>	9.558	3 month JIBAR	6.808	275	102.099	9.38	28-May-26
<b>ORYJ28</b>	8.708	3 month JIBAR	6.808	190	100.068	8.70	18-Aug-26
<b>ORYJ30</b>	8.908	3 month JIBAR	6.808	210	100.070	8.90	18-Aug-26
<b>SBNA26</b>	8.178	3 month JIBAR	6.808	137	99.910	8.00	25-May-26
<b>SBKN26</b>	8.248	3 month JIBAR	6.808	144	100.836	8.20	13-Jul-26
<b>SBNG27</b>	8.498	3 month JIBAR	6.808	169	101.048	8.45	05-Jul-26
<b>SBKN27</b>	7.958	3 month JIBAR	6.808	115	101.589	7.80	07-Jun-26
<b>BWJf26S</b>	8.308	3 month JIBAR	6.808	150	99.728	8.13	02-Jun-26
<b>LHNS01</b>	9.758	3 month JIBAR	6.808	295	100.103	9.75	17-Aug-26
<b>LHN28</b>	8.708	3 month JIBAR	6.808	190	101.191	8.65	30-Jun-26
<b>LBN28</b>	8.708	3 month JIBAR	6.808	190	100.138	8.70	15-Aug-26
<b>LBN29</b>	9.008	3 month JIBAR	6.808	220	101.849	8.83	05-Jun-26
<b>LBN30</b>	8.808	3 month JIBAR	6.808	200	100.140	8.80	15-Aug-26
<b>PNJ26</b>	10.058	3 month JIBAR	6.808	325	101.736	10.00	18-Jun-26
<b>PNJ27</b>	10.058	3 month JIBAR	6.808	325	101.779	9.95	16-Jun-26
<b>PNJ29</b>	9.508	3 month JIBAR	6.808	270	101.641	9.45	18-Jun-26
<b>PNJ30</b>	9.198	3 month JIBAR	6.808	239	101.625	9.09	16-Jun-26
<b>FNBJ27S</b>	8.538	3 month JIBAR	6.808	173	101.355	8.48	23-Jun-26
<b>FNBJ28S</b>	7.588	3 month JIBAR	6.808	78	101.183	7.53	24-Jun-26
<b>FNBJ34</b>	8.758	3 month JIBAR	6.808	195	101.846	8.58	03-Jun-26
<b>GDW26</b>	9.008	3 month JIBAR	6.808	220	99.680	8.83	03-Jun-26
<b>GDW28</b>	9.308	3 month JIBAR	6.808	250	99.670	9.13	03-Jun-26
<b>BWPD31</b>	12.450	Prime Rate	-	245	100.112	9.22	24-Jul-26

# Contact Us

<b>Department</b>	<b>Email Address</b>
General	info@ijg.net
Compliance	compliance@ijg.net
Finance	finance@ijg.net
Corporate Finance & Advisory	advisory@ijg.net
Money Market Transactions	instructions.wealth@ijg.net
Wealth Management	wealth@ijg.net
Stockbroking	dealing@ijg.net
Private Equity	privateequity@ijg.net
Research & Data	research@ijg.net
Unit Trusts	info@prescient-ijg.net

No representation is given about, and no responsibility is accepted, for the accuracy or completeness of this document. Any views reflect the current views of IJG Holdings (Pty) Ltd. The views reflected herein may change without notice. IJG Holdings (Pty) Ltd provides this document to you for information purposes only and should not be constructed as and shall not form part of an offer or solicitation to buy or sell securities or derivatives. It may not be reproduced, distributed or published by any recipient for any purposes.



***Independent. Focused.  
Personalised.***

4th Floor, 1@Steps, C/O Grove & Chasie Streets, Kleine Kuppe  
P O Box 186, Windhoek, Namibia, Tel: +264 81 958 3500, [www.ijg.net](http://www.ijg.net)

**ADVISORY | BUSINESS BROKING | INVESTMENT MANAGEMENT | PRIVATE EQUITY | STOCKBROKING | UNIT TRUSTS | WEALTH MANAGEMENT**